

  
DAVID MARTINE  
DIRECTOR

18/3/2016

## IMPORTANT INFORMATION

This is a supplementary prospectus (**Supplementary Prospectus**) intended to be read with the prospectus dated 12 February 2016 (**Prospectus**), issued by Shark Mitigation Systems Ltd (ACN 149 970 445) (**Company**).

This Supplementary Prospectus is dated 18 March 2016 and was lodged with the Australian Securities and Investments Commission (**ASIC**) on that date. The ASIC and its officers take no responsibility for the contents of this Supplementary Prospectus.

This Supplementary Prospectus should be read together with the Prospectus. Other than as set out below, all details in relation to the Prospectus remain unchanged. Terms and abbreviations defined in the Prospectus have the same meaning in this Supplementary Prospectus. If there is a conflict between the Prospectus, and this Supplementary Prospectus, this Supplementary Prospectus will prevail.

This Supplementary Prospectus will be issued with the Prospectus as an electronic prospectus and may be accessed on the Company's website at [www.sharkmitigation.com](http://www.sharkmitigation.com). The Company will send a copy of this Supplementary Prospectus to all Applicants who have subscribed for Shares pursuant to the Prospectus prior to the date of this Supplementary Prospectus.

This is an important document and should be read in its entirety. If you do not understand it you should consult your professional advisers without delay.

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## 1. BACKGROUND

By this Supplementary Prospectus, the Company makes the amendments to the Prospectus as set out in Section 2 below for the purpose of decreasing the full subscription (being the minimum subscription) under the Public Offer from \$4,000,000 to \$3,500,000.

The amendments to the Prospectus outlined in Section 2 below should be read in conjunction with the Prospectus.

The Company does not consider the reduction in the minimum subscription to be materially adverse to investors as the Board believes that the funds raised from the Offer (as amended by this Supplementary Prospectus), combined with existing funds will provide the Company with sufficient working capital to achieve its objectives set out in the Prospectus.

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## 2. AMENDMENTS TO THE PROSPECTUS

The Directors have resolved to reduce the minimum subscription to be raised pursuant to the Offer to \$3,500,000. As a result of the reduction in the minimum subscription, the following amendments are made to the Prospectus.

### 2.1 General

All references to:

- (a) the Offer being for an offer of 20,000,000 Shares at an issue price of \$0.20 per Share to raise \$4,000,000 are replaced with the Offer being for an offer of 17,500,000 Shares at \$0.20 per Share to raise \$3,500,000; and
- (b) \$4,000,000 being the minimum subscription in respect of the Public Offer is replaced with the minimum subscription being \$3,500,000.

### 2.2 Use of funds

Section 7.2 of the Prospectus is replaced with the table, notes and statements below:

The Company intends to apply funds raised from the Offer, together with existing cash reserves, over the first two years following admission of the Company to the Official List of ASX as follows:

| <b>Funds available</b>  | <b>Full Subscription<br/>(\$3,500,000)</b> | <b>Percentage of<br/>Funds (%)</b> |
|---|--|------------------------------------|
| Existing cash reserves <sup>1</sup>   | \$642,026                                  | 15.5                               |
| Funds raised from the Offer   | \$3,500,000                                | 84.5                               |
| <b>Total</b>  | <b>\$4,142,026</b>                         | <b>100</b>                         |
| <b>Allocation of funds</b>  |  |                                    |
| Expenses of the Offer <sup>2</sup>  | \$356,273                                  | 8.6                                |
| Research & development (including commercialisation testing and royalty arrangements) | \$725,000                                  | 17.5                               |
| Patents, designs & ongoing IP protection  | \$549,299                                  | 13.2                               |
| Corporate, executive, & administration  | \$1,290,000                                | 31.1                               |
| Sales, marketing, and distribution  | \$550,000                                  | 13.3                               |
| Identification of new markets, opportunities, and supplier relationships              | \$435,000                                  | 10.5                               |
| Working Capital <sup>3</sup>  | \$236,454                                  | 5.8                                |
| <b>Total</b>  | <b>\$4,142,026</b>                         | <b>100</b>                         |

**Notes:**

1. Refer to the Investigating Accountant's Report set out in Section 9 of the Prospectus for further details.
2. Refer to Section 2.6 for further details.
3. Working capital is unallocated funds that are intended to be applied towards new business ventures and unanticipated expenses.

The above table is a statement of current intentions as of the date of lodgement of this Supplementary Prospectus with the ASIC. As with any budget, intervening events and new circumstances have the potential to affect the ultimate way funds will be applied. The Board reserves the right to alter the way funds are applied on this basis.

Actual expenditure may differ significantly from the above estimates due to a change in market conditions, the development of new opportunities and other factors (including the risk factors outlined in Section 8 of the Prospectus).

The Board believes that the funds raised from the Offer, combined with existing funds will provide the Company with sufficient working capital at anticipated expenditure levels to achieve its objectives set out in this Prospectus.

## 2.3 Capital Structure

The table at Section 7.3 of the Prospectus showing the capital structure of the Company following completion of the Offer (assuming full subscription)<sup>1</sup>, together with the corresponding notes to the table are replaced with the following:

|                              | <b>Shares<sup>2</sup></b> | <b>Options</b>         | <b>Performance Shares</b> |
|------------------------------|---------------------------|------------------------|---------------------------|
| Currently on issue           | 37,415,013                | 5,000,000 <sup>3</sup> | 28,997,850 <sup>4</sup>   |
| IPO Capital Raising          | 17,500,000                | -                      | -                         |
| <b>Total</b>                 | <b>54,915,013</b>         | <b>5,000,000</b>       | <b>28,997,850</b>         |
| <b>Total (fully diluted)</b> | <b>Shares</b>             |                        |                           |
|                              | 88,912,863                |                        |                           |

**Notes:**

- <sup>1</sup> Refer to the Investigating Accountant's Report set out in Section 9 of the Prospectus for further details.

- <sup>2</sup> The rights attaching to the Shares are summarised in Section 13.2 of the Prospectus
- <sup>3</sup> Exercisable at \$0.25 on or before 30 June 2019. Terms and conditions of the Options are summarised at Section 13.4 of the Prospectus.

<sup>4</sup>

| Party   | Relationship  | Class A Performance Share | Class B Performance Share | Class C Performance Share |
|---|---|---------------------------|---------------------------|---------------------------|
| Michelle Anne Anderson as trustee for the MCA Trust             | An entity related to Mr Craig Anderson, a director of the Company | 5,192,297                 | 3,894,223                 | 3,894,223                 |
| Hamish Andrew Jolly as trustee for the Jolly Family Trust       | An entity related to Mr Hamish Jolly, a director of the Company   | 5,192,297                 | 3,894,223                 | 3,894,223                 |
| ACNS Capital Markets Pty Ltd as trustee for the ACNS Unit Trust | Promoter of the Company   | 1,214,546                 | 910,909                   | 910,909                   |
| <b>Total</b>  |   | 11,599,140                | 8,699,355                 | 8,699,355                 |
| <b>Total</b>  |   | 28,997,850                |                           |                           |

The Performance Shares were issued to the above parties as consideration for the Company's acquisition of SMS. The rights attaching to the Performance Shares are summarised in Section 13.3 of the Prospectus. The Company will not apply for quotation on the ASX of the Performance Shares.

## 2.4 Substantial Shareholders

Section 7.4 of the Prospectus is replaced with the table, notes and statements below:

Those Shareholders holding 5% or more of the Shares on issue both as at the date of this Supplementary Prospectus and on completion of the Offer (assuming full subscription) are set out in the respective tables below.

### *As at the date of the Supplementary Prospectus*

| Shareholder   | Shares     | %     |
|---|------------|-------|
| Michelle Anne Anderson ATF The MCA Trust              | 11,851,982 | 31.7% |
| Hamish Andrew Jolly ATF Jolly Family Trust            | 11,851,982 | 31.7% |
| Pannard Management Pty Ltd ATF PC Lushey Family Trust | 4,515,041  | 12.1% |

### *On completion of the Offer (assuming no existing substantial Shareholder subscribes and receives additional Shares pursuant to the Offer)*

| Shareholder   | Shares     | %     |
|---|------------|-------|
| Michelle Anne Anderson ATF The MCA Trust              | 11,851,982 | 21.6% |
| Hamish Andrew Jolly ATF Jolly Family Trust            | 11,851,982 | 21.6% |
| Pannard Management Pty Ltd ATF PC Lushey Family Trust | 4,515,041  | 8.2%  |

The Company will announce to the ASX details of its top-20 Shareholders (following completion of the Offer) prior to the Shares commencing trading on ASX.

## 2.5 Risk Factors

Section 8.4(a) of the Prospectus (General Risks – Concentration of ownership) is replaced with statement below:

Following completion of the Offer, the existing Shareholders will hold 68.1% of the Shares and the voting rights in the Company. While the existing Shareholders do not have a relevant interest in each other's Shares, the exercise of their votes collectively may result in the ability to exercise a

controlling influence over the business and affairs of the Company and may have the power to prevent or cause a change in control of the Company. In addition the sale of shares by any existing Shareholders not subject to escrow restrictions, may adversely affect the Share price.

## 2.6 Statement of Financial Position and Investigating Accountant Report

The financial impact of decreasing the full subscription (being the minimum subscription) under the Offer from \$4,000,000 to \$3,500,000 as well as a reduction in the costs of the issue is outlined below.

The following information should be read in conjunction with the Investigating Accountants Report contained in Section 9 of the Prospectus.

The subsequent amendments to Appendix 1, as contained in Section 9 of the Prospectus are detailed below:

### SHARK MITIGATION SYSTEMS LTD (FORMERLY SENA RESOURCES LIMITED) STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2015

|   | Notes | Reviewed Consolidated Proforma | Reduction in Capital Raised | Reduction in costs of the issue | Reviewed Consolidated Proforma |
|---|-------|--------------------------------|-----------------------------|---------------------------------|--------------------------------|
| <b>CURRENT ASSETS</b>                   |       |                                |                             |                                 |                                |
| Cash and cash equivalents               | 2     | 4,256,471                      | (500,000)                   | 29,282                          | 3,785,753                      |
| Trade receivables                       |       | 2,344                          | -                           | -                               | 2,344                          |
| <b>TOTAL CURRENT ASSETS</b>             |       | <b>4,258,815</b>               | <b>(500,000)</b>            | <b>29,282</b>                   | <b>3,788,097</b>               |
| <b>NON-CURRENT ASSETS</b>               |       |                                |                             |                                 |                                |
| Intangibles                             | 3     | 495,464                        | -                           | -                               | 495,464                        |
| <b>TOTAL NON-CURRENT ASSETS</b>         |       | <b>495,464</b>                 | <b>-</b>                    | <b>-</b>                        | <b>495,464</b>                 |
| <b>TOTAL ASSETS</b>                     |       | <b>4,754,279</b>               | <b>(500,000)</b>            | <b>29,282</b>                   | <b>4,283,561</b>               |
| <b>CURRENT LIABILITIES</b>              |       |                                |                             |                                 |                                |
| Trade and other payables                |       | 6,045                          | -                           | -                               | 6,045                          |
| Borrowings                              |       | 400                            | -                           | -                               | 400                            |
| Provision for income tax                |       | 786                            | -                           | -                               | 786                            |
| <b>TOTAL CURRENT LIABILITIES</b>        |       | <b>2,231</b>                   | <b>-</b>                    | <b>-</b>                        | <b>7,231</b>                   |
| <b>NON-CURRENT LIABILITIES</b>          |       |                                |                             |                                 |                                |
| Deferred Tax Liabilities                |       | 99,320                         | -                           | -                               | 99,320                         |
| <b>TOTAL NON-CURRENT LIABILITIES</b>    |       | <b>99,320</b>                  | <b>-</b>                    | <b>-</b>                        | <b>99,320</b>                  |
| <b>TOTAL LIABILITIES</b>                |       | <b>106,551</b>                 | <b>-</b>                    | <b>-</b>                        | <b>106,551</b>                 |
| <b>NET ASSETS</b>                       |       | <b>4,647,728</b>               | <b>(500,000)</b>            | <b>29,282</b>                   | <b>4,117,010</b>               |
| <b>EQUITY</b>                           |       |                                |                             |                                 |                                |
| Issued capital                          | 4     | 4,331,242                      | (500,000)                   | 29,282                          | 3,860,524                      |
| Retained earnings/ (Accumulated losses) |       | 4,606                          | -                           | -                               | 4,606                          |
| Option reserve                          |       | 311,880                        | -                           | -                               | 311,880                        |
| <b>TOTAL EQUITY</b>                     |       | <b>4,647,728</b>               | <b>(500,000)</b>            | <b>29,282</b>                   | <b>4,117,010</b>               |

**SHARK MITIGATION SYSTEMS LTD (FORMERLY SENA RESOURCES LIMITED)**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE PERIOD TO 30 JUNE 2015**

|  | <i>Reviewed<br/>Consolidated<br/>Proforma<br/>\$</i> | <i>Reduction in<br/>Capital<br/>Raised</i> | <i>Reduction in<br/>costs of the<br/>issue</i> | <i>Reviewed<br/>Consolidated<br/>Proforma<br/>\$</i> |
|--|--|--|--|--|
| Interest income                                    | 64   | -  | -  | 64   |
| Consulting income                                  | 486,514  | -  | -  | 486,514  |
| Licence fees                                       | 27,515   | -  | -  | 27,515   |
| Royalty fees                                       | 35   | -  | -  | 35   |
|  | <b>514,128</b>                                       | -  | -  | <b>514,128</b>                                       |
| Travel costs                                       | (1,231)  | -  | -  | (1,231)  |
| Introduction fee                                   | (217,952)  | -  | -  | (217,952)  |
| Administration costs                               | (76,818)   | -  | -  | (76,818)   |
| Profit /(Loss) from ordinary activities before tax | 218,127  | -  | -  | 218,127  |
| Income tax expense                                 | (28,674)   | -  | -  | (28,674)   |
| Profit /(Loss) from ordinary activities after tax  | 189,453  | -  | -  | 189,453  |
| Other comprehensive income net of tax              | -  | -  | -  | -  |
| Total comprehensive profit for the period          | <b>189,453</b>                                       | -  | -  | <b>189,453</b>                                       |

**SHARK MITIGATION SYSTEMS LTD (FORMERLY SENA RESOURCES LIMITED)**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD TO 30 JUNE 2015**

**AUDITED HISTORICAL**

|   | <i>Issued<br/>capital</i> | <i>Retained<br/>earnings</i> | <i>Reserves</i> | <i>Total<br/>Equity</i> |
|---|---------------------------|------------------------------|-----------------|-------------------------|
| <b>REVIEWED CONSOLIDATED PROFORMA</b>             |                           |                              |                 |                         |
| <b>Balance as at 30 June 2015</b>                 | <b>4,331,242</b>          | <b>4,606</b>                 | <b>311,880</b>  | <b>4,647,728</b>        |
| Reduction in Shares issued pursuant to prospectus | (500,000)                 | -                            | -               | (500,000)               |
| Reduction in Share issue costs                    | 29,282                    | -                            | -               | 29,282                  |
| Proforma total                                    | <b>3,860,524</b>          | <b>4,606</b>                 | <b>311,880</b>  | <b>4,177,010</b>        |

**SHARK MITIGATION SYSTEMS LTD (FORMERLY SENA RESOURCES LIMITED)**  
**STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD TO 30 JUNE 2015**

|  | <i>Reviewed<br/>Consolidated<br/>Proforma<br/>\$</i> | <i>Reduction in<br/>Capital<br/>Raised</i> | <i>Reduction in<br/>costs of the<br/>issue</i> | <i>Reviewed<br/>Consolidated<br/>Proforma<br/>\$</i> |
|--|--|--|--|--|
| <i>Cash flows from operating activities</i>        |  |  |  |  |
| Receipts from customers                            | 527,241  | -  | -  | 527,241  |
| Payments to suppliers & employees                  | (61,165)   | -  | -  | (61,165)   |
| Other income received                              | 35,618   | -  | -  | 35,618   |
| <i>Net cash used in operating activities</i>       | <b>501,694</b>                                       | -  | -  | <b>501,694</b>                                       |
| <i>Cash flows from investing activities</i>        |  |  |  |  |
| Payments for development expenditure               | (249,596)  | -  | -  | (249,596)  |
| <i>Net cash used in investing activities</i>       | <b>(249,596)</b>                                     | -  | -  | <b>(249,596)</b>                                     |
| <i>Cash flows from financing activities</i>        |  |  |  |  |
| Repayment of borrowings                            | (74,374)   | -  | -  | (74,374)   |
| Interest paid                                      | (17,084)   | -  | -  | (17,084)   |
| Cash acquired on acquisition                       | 452,803  | -  | -  | 452,803  |
| Payment of share issue costs                       | (385,555)  | -  | 29,282   | (356,273)  |
| Proceeds from shares issued pursuant to prospectus | 4,000,000  | (500,000)                                  | -  | 3,500,000  |
| <i>Net cash provided by financing activities</i>   | <b>3,975,790</b>                                     | (500,000)                                  | 29,282   | <b>3,505,072</b>                                     |
| <br>Net increase in cash and cash equivalents      | <br><b>4,227,888</b>                                 | <br>(500,000)                              | <br>29,282                                     | <br><b>3,757,170</b>                                 |
| <br>Cash at the beginning of the financial period  | <br><b>28,583</b>                                    | <br>-                                      | <br>-  | <br><b>28,583</b>                                    |
| <br><i>Cash at the end of the financial period</i> | <br><b>4,256,471</b>                                 | <br>(500,000)                              | <br>29,282                                     | <br><b>3,785,753</b>                                 |

**SHARK MITIGATION SYSTEMS LTD (FORMERLY SENA RESOURCES LIMITED)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD TO 30 JUNE 2015**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**(a) Proforma transactions**

The proforma Statement of Financial Position, Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows have been derived from the historical financial information as at 30 June 2015 adjusted to give effect to the following actual or proposed material significant events and transactions by the Company and SAMS subsequent to 30 June 2015:

- i) the issue by the Company pursuant to this Prospectus of 17,500,000 ordinary fully paid shares issued at \$0.20 each raising \$3,500,000 before the expenses of the offer (a reduction of 2,500,000 ordinary shares at \$0.20); and
- ii) the write off against issued capital of the estimated cash expenses of the issue as outlined in Section 13.8 of the Prospectus of \$356,273 (a reduction of \$29,282).

## 2. CASH AND CASH EQUIVALENTS

|  | Reviewed<br>Consolidated<br>Proforma<br>\$ | Reduction in<br>Capital<br>Raised | Reduction in<br>costs of the<br>issue | Reviewed<br>Consolidated<br>Proforma<br>\$ |
|--|--|-----------------------------------|---------------------------------------|--|
| Balance as at 30 June 2015                                       | 39,223                                     | -                                 | -                                     | 39,223                                     |
| Cash balances of Shark Mitigation Systems Ltd as at 30 June 2015 | 76,803                                     | -                                 | -                                     | 76,803                                     |
| Capital raising at \$0.10 prior to acquisition                   | 400,000                                    | -                                 | -                                     | 400,000                                    |
| Payment of share issue costs                                     | (24,000)                                   | -                                 | -                                     | (24,000)                                   |
| Receipt of Phase 2 of the Clever Buoy Consulting Income less     | 330,000                                    | -                                 | -                                     | 330,000                                    |
| Payments for development of intangible assets                    | (140,000)                                  | -                                 | -                                     | (140,000)                                  |
| Other expenses paid  | (40,000)                                   | -                                 | -                                     | (40,000)                                   |
| Proceeds from shares issued pursuant to prospectus               | 4,000,000                                  | (500,000)                         |                                       | 3,500,000                                  |
| Payment of share issue costs                                     | (385,555)                                  | -                                 | 29,282                                | (356,273)                                  |
|  | <b>4,256,471</b>                           | <b>(500,000)</b>                  | <b>29,282</b>                         | <b>3,785,753</b>                           |

## 3. ISSUED CAPITAL

|   | Number            | \$               |
|---|-------------------|------------------|
| <b>Proforma balance</b>                                     |                   |                  |
| Balance as at 30 June 2015                                  | 57,415,013        | 4,331,242        |
| <b>Proforma</b>   |                   |                  |
| Reduction in Number of shares issued pursuant to prospectus | (2,500,000)       | (500,000)        |
| Reduction in Share issue costs                              | -                 | 29,282           |
| <b>Proforma balance</b>                                     | <b>54,915,013</b> | <b>3,860,584</b> |

HLB Mann Judd has given its consent to the inclusion of the above amendments to Appendix 1, as contained in Section 9 of the Prospectus, in the form and context in which this information is presented. HLB Mann Judd has not withdrawn its consent prior to lodgement of this Supplementary Prospectus with the ASIC.

### 2.7 Cash expenses of the Offers

Section 13.8 of the Prospectus, showing the approximate cash expenses of the Offer, is replaced with the following:

The total expenses of the Offer (including GST) are estimated to be approximately \$356,273 and are expected to be applied towards the items set out in the table below:

| Item of Expenditure             | Full<br>Subscription<br>(\$) |
|---------------------------------|------------------------------|
| ASIC fees                       | \$2,320                      |
| ASX fees                        | \$65,983                     |
| Broker Commissions              | \$210,000                    |
| Legal Fees                      | \$60,000                     |
| Investigating Accountant's Fees | \$10,000                     |
| Patent Attorney's Fees          | \$1,000                      |

|   |                  |
|---|------------------|
| Shareholders Meeting and Share Registry | \$3,000          |
| Printing and Distribution               | \$2,000          |
| Miscellaneous                           | \$1,970          |
| <b>TOTAL</b>                            | <b>\$356,273</b> |

### 3. INDICATIVE TIMETABLE

Section 2 of the Prospectus is replaced by the following:

|  |                  |
|--|------------------|
| Lodgement of Prospectus with the ASIC              | 12 February 2016 |
| Opening Date of the Offers                         | 22 February 2016 |
| Closing Date                                       | 15 April 2016    |
| Issue of Shares and despatch of holding statements | 19 April 2016    |
| Expected date for quotation on ASX                 | 22 April 2016    |

*\* The above dates are indicative only and may change without notice. The Company reserves the right to extend the Closing Date or close the Offer early without prior notice. The Company also reserves the right not to proceed with the Offer at any time before the issue of Shares to Applicants.*

### 4. NEW APPLICATIONS

New applications for Shares on and from the date of this Supplementary Prospectus **must** be made using the Supplementary Application Form accompanying this Supplementary Prospectus. The Supplementary Application Form contains detailed instructions on how it is to be completed.

Applications made on the Application Form attached to or accompanying the Prospectus on or after the date of this Supplementary Prospectus will not be valid.

### 5. DIRECTORS' AUTHORISATION

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director and Proposed Director has consented to the lodgement of this Supplementary Prospectus with the ASIC.



\_\_\_\_\_  
**Craig Anderson**  
**Executive Director**  
**For and on behalf of**  
**SHARK MITIGATION SYSTEMS LTD**





SHARK MITIGATION SYSTEMS

ACN 149 970 445

For all enquiries:

Company Secretary, David McArthur, on +61 8 9423 3200 or  
Lead Manager, Alto Capital on +61 8 9223 9888

Offer closes at 5.00pm (AWST) on Friday, 15 April 2016

## Supplementary Application Form

This Supplementary Application Form is important. If you are in doubt as to how to deal with it, please contact your stockbroker or professional advisor without delay. You should read the Shark Mitigation Systems Ltd Prospectus dated Friday, 12 February 2016 and Supplementary Prospectus dated Friday, 18 March 2016 and any relevant Supplementary Prospectus (if applicable), carefully before completing this Supplementary Application Form. The Corporations Act prohibits any person from passing on this Supplementary Application Form (whether in paper or electronic form) unless it is attached to or accompanies a complete and unaltered copy of the Prospectus and any relevant Supplementary Prospectus (whether in paper or electronic form).

**A** I/we apply for**B** I/we lodge full Application Money**A\$** 

Number of Shares in Shark Mitigation Systems Ltd at \$0.20 per Share or such lesser number of Shares which may be allocated to me/us. Applications under the Offer must be for a minimum of \$2,000 worth of Shares (10,000 Shares) and thereafter, in multiples of \$1,000 worth of Shares (5,000 Shares).

**C** Individual/Joint applications - refer to naming standards overleaf for correct forms of registrable title(s)

Title or Company Name Given Name(s)

Surname

Joint Applicant 2 or Account Designation

Joint Applicant 3 or Account Designation

**D** Enter the postal address - include State and Postcode

Unit Street Number Street Name or PO Box/Other information

City/Suburb/Town

State

Postcode

**E** Enter your contact details

Contact Name

Telephone Number - Business Hours

**F** CHESS Participant

Holder Identification Number (HIN)

**X** 

**Please note** that if you supply a CHESS HIN but the name and address details on your form do not correspond exactly with the registration details held at CHESS, your application will be deemed to be made without the CHESS HIN, and any Shares issued as a result of the Offer will be held on the Issuer Sponsored subregister.

**G** Payment details - Please note that funds are unable to be directly debited from your bank account

Drawer

Cheque Number

BSB Number

Account Number

Amount of cheque

**A\$** 

Make your cheque, bank draft or money order payable to "Shark Mitigation Systems Ltd - IPO Account" and cross 'Not Negotiable'.

By submitting this Supplementary Application Form:

- I/we declare that this Supplementary Application Form is complete and lodged according to the Prospectus dated Friday, 12 February 2016 and Supplementary Prospectus dated Friday, 18 March 2016, and any relevant Supplementary Prospectus, and the declarations/statements on the reverse of this Supplementary Application Form,
- I/we declare that all details and statements made by me/us (including the declaration on the reverse of this Supplementary Application Form) are complete and accurate, and
- I/we agree to be bound by the Constitution of Shark Mitigation Systems Ltd.

See overleaf for completion guidelines →

## How to complete this Supplementary Application Form

**A**

### Number of Shares applied for

Enter the number of Shares you wish to apply for. Applications for Shares must be for a minimum of 10,000 Shares and thereafter in multiples of 5,000 Shares and payment for the Shares must be made in full at the issue price of \$0.20 per Share

**B**

### Application Monies

Enter the amount of Application Monies. To calculate the amount, multiply the number of Shares applied for in Step A by the Issue Price of \$0.20 per Share.

**C**

### Applicant Name(s)

Enter the full name you wish to appear on the statement of shareholding. This must be either your own name or the name of a company. Up to 3 joint Applications may register. You should refer to the table below for the correct forms of registrable title. Applications using the wrong form of names may be rejected. Clearing House Electronic Subregister System (CHES) participants should complete their name identically to that presently registered in the CHES system.

**D**

### Postal Address

Enter your postal address for all correspondence. All communications to you from the Registry will be mailed to the person(s) and address as shown. For joint Applicants, only one address can be entered.

**E**

### Contact Details

Enter your contact details. These are not compulsory but will assist us if we need to contact you regarding this Application.

**F**

### CHES

Shark Mitigation Systems Ltd will apply to the ASX to participate in CHES, operated by ASX Settlement Pty Limited, a wholly owned subsidiary of ASX Limited. If you are a CHES participant (or are sponsored by a CHES participant) and you wish to hold Shares issued to you under this Application on the CHES Subregister, enter your CHES HIN. Otherwise, leave this section blank and on issue, you will be sponsored by Shark Mitigation Systems Ltd and allocated a Securityholder Reference Number (SRN).

**G**

### Payment

Make your cheque, bank draft or money order payable in Australian dollars to **'Shark Mitigation Systems Ltd - IPO Account'** and cross it **'Not Negotiable'**. Cheques must be drawn from an Australian bank. Cash will not be accepted. The total payment amount must agree with the amount shown in Step B. Complete the cheque details in the boxes provided. Cheques will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the Supplementary Application Form. Receipts will not be forwarded. Funds cannot be directly debited from your bank account.

Before completing the Supplementary Application Form the Applicant(s) should read the Prospectus dated Friday, 12 February 2016 and Supplementary Prospectus dated Friday, 18 March 2016 to which this Application relates. By lodging the Supplementary Application Form, the Applicant agrees that this Application for Shares in Shark Mitigation Systems Ltd is upon and subject to the terms of the Prospectus and Supplementary Prospectus and the Constitution of Shark Mitigation Systems Ltd agrees to take any number of Shares that may be issued to the Applicant(s) pursuant to the Prospectus dated Friday, 12 February 2016 and Supplementary Prospectus dated Friday, 18 March 2016 and declares that all details and statements made are complete and accurate. It is not necessary to sign the Supplementary Application Form.

**Lodgement of Application:** Application Forms must be received by Computershare Investor Services Pty Limited (CIS) by no later than 5.00pm (AWST) on Friday, 15 April 2016. You should allow sufficient time for this to occur. Return the Application Form with cheque, bank draft or money order attached to:

**Computershare Investor Services Pty Limited**

**GPO Box 52**

**MELBOURNE VIC 3001**

Neither CIS nor Shark Mitigation Systems Ltd accepts any responsibility if you lodge the Supplementary Application Form by any other address or by any other means.

### Privacy Notice

The personal information you provide on this form is collected by CIS, as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided overleaf or emailing [privacy@computershare.com.au](mailto:privacy@computershare.com.au). We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at [privacy@computershare.com.au](mailto:privacy@computershare.com.au) or see our Privacy Policy at <http://www.computershare.com/au>.

### Correct forms of registrable title(s)

Note that ONLY legal entities are allowed to hold Shares. Supplementary Application Form must be in the name(s) of a natural person(s), companies or other legal entities acceptable to Shark Mitigation Systems Ltd. At least one full given name and the surname is required for each natural person. Supplementary Application Form cannot be completed by persons less than 18 years of age. Examples of the correct form of registrable title are set out below.

| Type of Investor  | Correct Form of Registration   | Incorrect Form of Registration                         |
|---|--|--|
| Individual: use given names in full, not initials   | Mr John Alfred Smith   | JA Smith   |
| Company: use the company's full title, not abbreviations  | ABC Pty Ltd  | ABC P/L or ABC Co                                      |
| Joint Holdings: use full and complete names   | Mr Peter Robert Williams & Ms Louise Susan Williams                      | Peter Robert & Louise S Williams                       |
| Trusts: use the trustee(s) personal name(s)   | Mrs Susan Jane Smith<br><Sue Smith Family A/C>                           | Sue Smith Family Trust                                 |
| Deceased Estates: use the executor(s) personal name(s)  | Ms Jane Mary Smith & Mr Frank William Smith<br><Est John Smith A/C>      | Estate of late John Smith<br>or<br>John Smith Deceased |
| Minor (a person under the age of 18): use the name of a responsible adult with an appropriate designation | Mr John Alfred Smith<br><Peter Smith A/C>                                | Master Peter Smith                                     |
| Partnerships: use the partners personal names   | Mr John Robert Smith & Mr Michael John Smith<br><John Smith and Son A/C> | John Smith and Son                                     |
| Long Names  | Mr John William Alexander Robertson-Smith                                | Mr John W A Robertson-Smith                            |
| Clubs/Unincorporated Bodies/Business Names: use office bearer(s) personal name(s)                         | Mr Michael Peter Smith<br><ABC Tennis Association A/C>                   | ABC Tennis Association                                 |
| Superannuation Funds: use the name of the trustee of the fund   | Jane Smith Pty Ltd<br><Super Fund A/C>                                   | Jane Smith Pty Ltd Superannuation Fund                 |